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**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

GANESAN ALAGAPPAN, Individually and on behalf
of all others similarly situated,

Plaintiff,

v.

BAIDU, INC., ROBIN YANHONG LI, HERMAN
CHENG-CHUN YU, and JENNIFER XINZHE LI,

Defendants.

CASE No.: 1:20-cv-03794-WFK-RLM

**JOINT STIPULATION OF
TCHIMINO AND THE CENTRAL
PENNSYLVANIA TEAMSTERS
PENSION FUNDS FOR: (1)
CONSOLIDATION OF RELATED
ACTIONS; (2) APPOINTMENT AS
LEAD PLAINTIFF; AND (3)
APPROVAL OF SELECTION OF
LEAD COUNSEL**

	<u>CLASS ACTION</u>
HARINATH NAMPALLY, Individually and on behalf of all others similarly situated, Plaintiff, v. BAIDU, INC., ROBIN YANHONG LI, HERMAN CHENG-CHUN YU, and JENNIFER XINZHE LI, Defendants.	CASE No.: 1:20-cv-04430-WFK-RLM <u>CLASS ACTION</u>

WHEREAS, on August 19, 2020, this action (the “Action”) was commenced by the filing of a complaint against the above-captioned Defendants, alleging violations of the federal securities laws on behalf of a putative class consisting of purchasers of Baidu, Inc. (“Baidu”) securities between April 8, 2016 and August 13, 2020 (Dkt. No. 1);

WHEREAS, as a putative class action alleging violations of the federal securities laws, the Action is governed by the Private Securities Litigation Reform Act of 1995 (“PSLRA”), which provides, in relevant part, that any putative Class member who “either filed the complaint or made a motion” within sixty (60) days of publication of the notice of pendency of the Action—here, on or before October 19, 2020—may be considered by the Court for appointment as Lead Plaintiff (15 U.S.C. §78u-4(a)(3)(B)(iii)(I)(aa));

WHEREAS, on October 19, 2020, six motions seeking consolidation, appointment of lead plaintiff, and approval of lead counsel were filed (Dkt. Nos. 10, 12, 15, 18, 20, 24);

WHEREAS, on June 23, 2021, all pending motions for consolidation, appointment of lead plaintiff, and approval of lead counsel were terminated;

WHEREAS, on July 12, 2021, the case was reassigned to the Honorable Judge William F. Kuntz, II;

WHEREAS, on December 16, 2021, Judge Kuntz ordered renewed motions be filed on or before January 21, 2022 (Dkt. No. 35);

WHEREAS, on January 21, 2022, two movants filed renewed motions seeking appointment as Lead Plaintiff pursuant to the PSLRA: (i) Benjamin Paz Tchimino and Inveriones B Y J Limitada (collectively, “Tchimino”) (Dkt. No. 40) and (ii) Central Pennsylvania Teamsters Pension Fund – Defined Benefit Plan and Central Pennsylvania Teamsters Pension Fund – Retirement Income Plan 1987 (collectively, the “Central Pennsylvania Teamsters Pension Funds”) (Dkt. Nos. 36-39, 41-43);

WHEREAS, the PSLRA, 15 U.S.C. §78u-4(a)(3)(B)(iii), provides, *inter alia*, that the most adequate plaintiff to serve as Lead Plaintiff is, in the determination of the Court, the “person or group of persons” that has the largest financial interest in the relief sought by the class and otherwise satisfies the relevant requirements of Rule 23 of the Federal Rules of Civil Procedure (“Rule 23”);

WHEREAS, 15 U.S.C. §78u-4(a)(3)(B)(v) provides that, subject to the approval of the Court, the most adequate plaintiff will select and retain counsel to represent the class;

WHEREAS, Tchimino and the Central Pennsylvania Teamsters Pension Funds have each provided sworn Certifications pursuant to the PSLRA in support of their respective applications for Lead Plaintiff appointment, setting forth, *inter alia*, their transactions in Baidu securities, and each has alleged a significant and comparable financial interest in this litigation;

WHEREAS, having reviewed one another’s submissions to the Court, Tchimino and the Central Pennsylvania Teamsters Pension Funds believe that they each satisfy the requirements of Rule 23; and

WHEREAS, having reviewed one another’s submissions to the Court, Tchimino and the Central Pennsylvania Teamsters Pension Funds believe that it is in the best interests of the Class

to resolve their competing motions and for Tchimino and the Central Pennsylvania Teamsters Pension Funds to serve as Lead Plaintiff and for their respective selections of The Rosen Law Firm, P.A. (“Rosen”) and Robbins Geller Rudman & Dowd LLP (“Robbins Geller”) to serve as Lead Counsel for Class;

IT IS HEREBY STIPULATED AND AGREED, subject to the Court’s approval, as follows:

1. Pursuant to Rule 42(a) of the Federal Rules of Civil Procedure, *Alagappan v. Baidu, Inc.*, No. 1:20-cv-03794-WFK-RLM (E.D.N.Y.) and *Nampally v. Baidu, Inc.*, No. 1:20-cv-04430-WFK-RLM (E.D.N.Y.), as well as any pending, subsequently filed, removed, or transferred actions that are related to the claims asserted in the above-captioned Action are CONSOLIDATED for all purposes (together, the “Consolidated Action”);

2. The Consolidated Action shall be captioned “*In re Baidu, Inc. Securities Litigation*” and shall be maintained under Master File No. 1:20-cv-03794-WFK-RLM. Case number 1:20-cv-04430-WFK-RLM shall be administratively closed;

3. Pursuant to the PSLRA, 15 U.S.C. §78u-4(a)(3)(B), Tchimino and the Central Pennsylvania Teamsters Pension Funds are hereby appointed Lead Plaintiff in the Consolidated Action; and

4. Pursuant to 15 U.S.C. §78u-4(a)(3)(B)(v), Lead Plaintiff’s selection of Rosen and Robbins Geller as Lead Counsel for the Class are hereby approved in the Consolidated Action.

IT IS SO STIPULATED.

Dated: March 24, 2022

Respectfully submitted,

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s/ Phillip Kim
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SO ORDERED.

s/ WFK

HON. WILLIAM F. KUNTZ, II
UNITED STATES DISTRICT JUDGE

Dated: April 5, 2022
Brooklyn, New York